

New RD Schemes launched– “Maha Millionaire”, “Maha Lakhpati” and “Maha Sanchay Systematic Deposit Plan”.

The salient features of RD scheme, which can be highlighted to attract new customers, include the following:

1. **No TDS** on interest earned by the depositor in Recurring deposits.
2. **Loan facility** is available against the security of the deposit – upto 90% of deposit and interest accrued.
3. Bank deposits are **liquid investments** and can be en-cashed at any time.

The Bank has decided to make recurring deposits more attractive and appealing to the public. In this festive season, the Bank has decided to introduce the following **THREE special RD schemes** with immediate effect.

1. **Maha Millionaire RD (MMRD) Scheme**
2. **Maha Lakhpati RD (MLRD) Scheme –**
3. **Mahasanchay Systematic Deposit Plan (MSDP)**

1. **Maha Millionaire Recurring Deposit Scheme (MMRD)**

Salient features of the Scheme are as under:

- Under the Maha Millionaire RD scheme, the depositor will receive **at least one Million Rupees** (i.e., Rs.10 lakh) on maturity.
- Accounts can be opened for minimum period of one year and in multiples of years. Maximum period is 10 years.
- **Free life insurance cover of Rs.1 lakh to individuals (sole/ first depositor) in the age group of 18-50 years** for first term year (i.e. September to August). Details of the free insurance cover are given in Annexure 4.
- **Rate of interest will be same as that on retail term deposits, as decided by the Bank from time to time.**
- Senior citizens, members of staff and senior citizen retired members of staff will be eligible for additional interest as applicable to term deposits.
- The monthly installment under the scheme shall be arrived at taking into account the period of deposit and rate of interest applicable for the period prevailing on the date of deposit and to have a maturity value of not less than Rs.1 million (Rs.10 lakh).
- Method of interest calculation and penalty for late payment of installment will be same as applicable to other RD accounts.
- At present rates of interest, monthly installments for MMRD scheme are as under.
- Suitable products are made available in CBS. **It may be noted that whenever interest rates are revised, the monthly installments would also change for new accounts.**

Senior Citizens			
Period (Yrs)	Present Rol (%)	Monthly Installment (Rs.)	Maturity Value (Rs.)
1	10.05	78,940	10,00,057
2	10.05	37,520	10,00,205
3	10.10	23,730	10,00,004
4	9.75	17,010	10,00,098
5	9.75	12,930	10,00,625
6	9.75	10,220	10,00,141
7	9.75	8,310	10,00,564
8	9.75	6,890	10,00,622
9	9.75	5,800	10,00,858
10	9.75	4,940	10,01,137

Others			
Period (Yrs)	Present Rol (%)	Monthly Installment (Rs.)	Maturity Value (Rs.)
1	9.30	79,260	10,00,033
2	9.30	37,810	10,00,044
3	9.35	24,020	10,00,336
4	9.00	17,290	10,00,561
5	9.00	13,190	10,00,499
6	9.00	10,480	10,00,947
7	9.00	8,550	10,00,328
8	9.00	7,120	10,00,252
9	9.00	6,020	10,00,274
10	9.00	5,150	10,00,242

2. Maha Lakhpati Recurring D Scheme (MLRD):

Salient features of the Scheme are as under:

- Under the Maha Lakhpati RD scheme, the depositor will receive **at least one Lakh Rupees** on maturity.
- Accounts can be opened for minimum period of 1 year and in multiples of years. Maximum period is 10 years.
- **Rate of interest will be same as that on retail term deposits, as decided by the Bank from time to time.**
- Senior citizens, members of staff and senior citizen retired members of staff will be eligible for additional interest as applicable to term deposits.
- The monthly installment under the scheme shall be arrived at taking into account the period of deposit and rate of interest applicable for the period prevailing on the date of deposit and to have a maturity value of not less than Rs.1 lakh.
- Method of interest calculation and penalty for late payment of installment will be same as applicable to other RD deposit accounts.
- At present rates of interest, monthly installments for MLRD scheme are as under.
- Suitable products are made available in CBS. **It may be noted that whenever interest rates are revised, the monthly installments would also change for new accounts.**

Senior Citizens			
Period (Yrs)	Present RoI (%)	Monthly Installment (Rs.)	Maturity Value (Rs.)
1	10.05	7,900	1,00,077
2	10.05	3,760	1,00,234
3	10.10	2,380	1,00,295
4	9.75	1,710	1,00,539
5	9.75	1,300	1,00,604
6	9.75	1,030	1,00,797
7	9.75	840	1,01,140
8	9.75	690	1,00,207
9	9.75	580	1,00,086
10	9.75	500	1,01,330

Others			
Period (Yrs)	Present RoI (%)	Monthly Installment (Rs.)	Maturity Value (Rs.)
1	9.30	7,930	1,00,054
2	9.30	3,790	1,00,242
3	9.35	2,410	1,00,367
4	9.00	1,730	1,00,114
5	9.00	1,320	1,00,126
6	9.00	1,050	1,00,286
7	9.00	860	1,00,618
8	9.00	720	1,01,149
9	9.00	610	1,01,357
10	9.00	520	1,00,995

3. Mahasanchay Systematic Deposit Plan (MSDP):

The Bank has decided to revise and re-launch the present Sulabh deposit scheme with the name **Mahasanchay Systematic Deposit Plan (MSDP)**. The new product will have more attractive features as compared to Sulabh deposit for segments of customers having variable/fluctuating income and savings. **MSDP will replace our existing Sulabh deposit scheme.**

Features of **Mahasanchay Systematic Deposit Plan (MSDP)** are as under:

- Basic feature: RD scheme with a Core Monthly Installment (fixed) and Flexi Installments.
- Eligibility: The Account can be opened by individual/s (singly/ jointly), Firms, Clubs, Associations and Corporate Bodies etc complying with KYC norms.
- Min/ Max Core Monthly Installment Amt: **Minimum core installment Rs.100/-** and in multiples of Rs.100/- thereafter. **Maximum core monthly installment Rs.10,000/-**.
- Flexi/ Variable Monthly Installment: 10 times of core installment in multiples of Rs.100 subject to Maximum of Rs.50,000 p.m. including core component.
- Period of Deposit: **Minimum: 12 months** and in multiples of 3 months thereafter. **Maximum: 60 Months.**
- Rate of Interest: Same as applicable to retail term deposits.
- Additional Interest to Senior Citizens/ Members of Staff: As applicable to retail term deposits.
- Loan Facility: Upto 90% of balance including interest accrued.
- Premature payment: As per rule applicable to premature payment of term deposits.
- Nomination: Available
- TDS: No
- **Free life insurance cover of Rs.1 lakh to individuals (sole/ first depositor only) in the age group of 18-35 years** for first term year (i.e. September to

August) **with minimum core monthly installment of Rs.5,000/-**. Details of the free insurance cover are given in Annexure 4.

Details of Free Life Insurance Cover of Rs.1 lakh:

Free Life Insurance cover of Rs.1 lakh is made available to individual depositors (sole/ first depositor only); under

- i. Maha Millionaire Recurring Deposit (MMRD) Scheme, and
- ii. Mahasanchay Systematic Deposit Plan (MSDP) with minimum monthly core installment of Rs.5,000/-;

FOR THE FIRST TERM YEAR ONLY under Maha Suraksha Group Insurance Scheme.

Premium for the first term year will be borne by the Bank. If the depositor wishes to continue the life insurance cover, he/she has to bear the premium cost from the second term year onwards. Since under the Maha Suraksha scheme, coverage term renews every year in September, first term premium burden for the Bank will depend on the account opening date. Premium schedule for the life insurance is as under.

**Proportionate Premium Table:
Term of the Maha Suraksha 1st September to 31st August**

Month of joining scheme	No of months for which cover is granted	Age Group & Premium Amt (Rs.)	
		Age 18-35	Age 36-50
September	12	172	384
October	11	158	352
November	10	144	320
December	9	129	288
January	8	115	256
February	7	101	224
March	6	86	192
April	5	72	160
May	4	58	128
June	3	43	96
July	2	29	64
August	1	15	32